CONTRACTS CLOSED WITH TEN BREWING COMPANIES.

Wegotiations On With Seven More-Haffen, Consumers, Eberling, Central and Wells & Berwick Among These Aiready In -Ferdinand Musch Brewery Will Join. The Breweries Bond and Securities Com-

pany, which was organized several months ago to take over brewery companies in Greater New York, has closed contracts with ten companies and has practically completed negotiations with seven others. When the combination is completed; as its rejectors expect that it will be within a weeks, it will have a producing capacity of 2,300,000 barrels annually, and will, therefore, be the largest brewery combine in the

The consolidation takes place in two Series A and B will have the same capital stock and be part of one whole but in series A the bond issue will be \$7,500. 000 and in series B \$8,000,000. In series A: which is now complete, there are over 2,000 saloon keepers interested.

The breweries included in series A are the Consumers, the Central and the Eberling of Manhattan, the India Wharf, the Wells & Berwick and the Frank of Brooklyn and the Haffen of The Bronx. The bonds of this combination will be 6 per cent. gold bonds, due in 1958, and will cover all the real estate and other mortgageable properties of the breweries in the series. & There will also be issued \$6,000,000 6 per cent. noncumulative preferred stock and \$6,000,000 common stock. The mortgage will provide that there be paid into the sinking

wide that there be paid into the sinking fund or applied in the purchase of the bonds at least \$75.000 a year.

In a circular issued by Holm, Smith, Whitlock & Scarff, attorneys for the combination, it is stated that Barrow, Wade, Guthrie & Co., after an examination of all the properties, report that the present annual net earnings of the breweries aggregate more than \$1,170,000 and that the present annual output is more than 1,100,000 barrels. George W. Young & Co., bankers at 59 Cedar street, have charge of the financ-ing and will underwrite all bonds not taken

by the stockholders.
Stockholders of the breweries combined Stockholders of the breweries combined in series A have the privilege of subscribing to the bonds to the extent of 80 per cent, of the actual cash payment which each stockholder may be entitled to receive from his company. This privilege expires July 27. As a consideration for this sub-July 27. As a consideration for this sub-ceription each subscriber with receive, as an underwriter's commission, 10 per cent, in preferred and 10 per cent. in com-mon stock. In addition each stockholder will receive his pro rata share of the stock of the company and 20 per cent. of his dis-tributive share in cash. tributive share in cash.

tributive share in cash.

The breweries that will join the combination as series B have been selected, but the promoters refuse to designate them until the negotiations are finally closed. It is known, however, that the Ferdinand Müsch and Consumers of Brooklyn breweries are among those that will be taken in. Notices to stockholders of the breweries combined in series A will be sent out to-day.

TO MERGE ELEVATED ROADS. Holding Company to Take Over All Chicago

Lines With Three Stock Issues. CHICAGO, July 19 .- Plans for the consolidation of the elevated railroads of Chicago have reached a stage where decision has been made to form an independent holding company which will put out three issues of stock, first preferred, second preferred and common. The first preferred stock will be issued in exchange for South Side

Elevated stock, while the second preferred will be exchanged for the preferred stock of the Northwestern, Lake Street and Metropolitan. The common stock will be exchanged for the same issue of the present The first preferred will receive 5 per cent.

dividend for five years, when it will be placed on a 6 per cent. basis. The holding com-pany, however, will retain the right to cancel this issue at a figure fixed upon. The second preferred stock will have a dividend of 4 per cent., to be started as soon as earnings justify. The new company will assume all of the bonds of the present companies, but there is to be no change in the form of these

issues.

Application will be made to list the stock on the New York Stock Exchange just as soon as the company is organized.

Experts who have been working on the reports of the four companies have recently completed their work and W. W. Miller, the legal man of T. Blair & Co., will be in Chicago next week, when some of the finishing touches will be put on the transaction.

The reports include complete records of the operations of the four companies for ten years, as well as the estimated earnings for a like period in the future. The figures show the amount of business done and likely to be done at each station on the four lines. The reports are, in fact, among the most complete documents of the kind ever compiled.

COPPER, TIN AND LEAD.

Steady Demands for Prime Refined Copper -Improving Markets for Pig Tin.

Among the larger producers of copper business is reported as gaining in foreign requests for prime refined metal. Five orders for round tonnage were booked for continental Europe in yesterday's market, and Southwestern producer sold 2,500,000 pounds sumer, deliverable in September. Casting ount and a few sales of lake aggregating well over 1,000,000 pounds were made in the local market at 18%c. for September and of electrolytic, September shipments, is 18%. Casting copper, prime brands, thirty days, is 18%@18%. The London speculative copper market is firmer: Standard copper warrants, spot, closed at £80 17s. 6d., 7s. 6d., higher former. higher; forwards £80 2s. 6d., an advance of s. 6d. Sales, 600 tons. Market firm. The largest copper firm in London cables: "Copper for refined copper is good and the supply small. The position throughout Europe is notably strong. We predict an upward

The chief executive of the largest copper Consuming corporation in the world says:
There is no doubt whatever that copper consumption is making large gains, while the increase from the mines is but little over the output during the first six months of last year. We are in for a long period of copper on a high level. Consumption and production are run-ning a neck and neck race, with the prospect

ang a neck and neck race, with the prospect that 1907 will see consumption slightly ahead of the world's output."

Pig tin is in good demand and is strong at 180 metric and three months at £165 10s, making the advances of 7s. 6d. and 5s. respectively over the previous day's quotations. A good deal of business is coming in from silver plated ware makers, who are facing a record breaking season with small stocks of pig tin.

Pig lead is in large demand and is firm at 5.7565.80c. spot.

Warehouse Co. Buys Section of Hoboken. The American Warehouse and Trading Company has purchased from Charles Dickinson and Charles D. Boyles a river front tract in Hoboken with a frontage of feet on Hudson street and 904 feet on 180 feet on Hudson street and 904 feet on Twelfth street, on which it proposes to build warehouses and piers. The entire tract has been mertgaged to the Hoboken Land and Improvement Company for \$130,000, the mortgage to run eight years. The American Warehouse and Trading Company was incorporated under the laws of New Jersey on November 20, 1905, with a capital stock of \$250,000 to deal in seeds, grains, &c., and to construct and maintain warehouses.

Two meetings were held yesterday, both of which disappointed expeptations pretty generally entertained not long ago, but despite the disappointment the market gained strength as the day advanced, prices rising quite sharply in the last hour. The meetings were of the boards of directors of the Union Pacific and Amaigamated Copper companies. The Union Pacific board left the dividend question over for action at the next monthly meeting and held out no prospect of an increase in the rate. The Amalgamated Copper board declared a dividend similar to that declared three months ago. That the marks could decrease with the months ago. That the market could advance without any new stimulus from any of these sources sustained the contentions of those who had argued for some days past that fundamental conditions were more favorable to a rise than to a drop in prices.

Not a few of the large houses have noticed recently that while the amount of business recently that while the amount of business transacted for customers remains small the balance of orders has turned pretty strongly to the buying side. Some brokers admit that on looking up their books they were surprised to find the preponderance of buying, much of which represented purchases for customers out of town, who in many instances paid for the stocks with money drawn from their corn localities. Such having ware from their own localities. Such buying was nsidered good investment buying, and as it has been noted by more than a few houses it is thought quite possible that the aggregate is large and that a great amount of the float-ing supply which the bears have talked ao much about has really gone out of the Street

Rumors regarding Russian affairs had a considerable influence on the market, especially as they were supported by the heavy decline in prices for Russian bonds on the European exchanges, but after the close of business on the other side the reports although they multiplied and tended to give even a more serious aspect to the conditions, in the Czar's country-ceased to be regarded as a reason for selling American stocks. Some of the foreign houses said that further weakness in Russians on the resumption of business on the exchanges in In other circles it was said that the news over night might not prove as bad as had been expected, and that in this event there might be an all round improvement.

by the bears which could at all strengthen their contention that the market was inherently weak. For instance a decline of bout half a point in United States Steel toward the end of the first hour was magnified into a demonstration that the large interests were willing to allow the price to drop now n anticipation rather than a few weeks hence as a result of a lessening of activity in the iron and steel trade. This remarkable argu-ment was based on the fact that professional traders by offering the stock down succeeded in breaking the price from 34% to 33% on transactions involving only a few hundred shares. The market at the time was wholly professional and there was no reason whatever why the large interests should take any notice of transactions which represented nothing more than the efforts of a few enterprising traders to make a living.

A somewhat similar demonstration to that from 39%, the price at the middle of the first nour, dropped to 39 on transactions of about 1.500 shares. The number of shares sold on the break in this stock was about the same as in United States Steel, and the Street was asked to believe that the decline represented the efforts of large interests to sell an aggregate of 3,000 shares of two stocks, both of which sell for less than 40. The absurdity of such a proposition was clearly apparent.

Those who broke the price were probably able to get their stock back at a somewhat lower level than the average of their sales.

"Why did the large interests allow certain stocks to decline if they were cheap before and if a little timely support could have averted the decline?" This question was asked by many who watched the way the trading element marked prices down while selling very little stock, and the query seems to be susceptible of an easy answer. The large interests had not for some time past given any encouragement to speculation for the rise, in view of the fact that the money that untimely activity in the stock market would counteract the tendency toward in-crease in the supply of funds just beginning to manifest itself. Had they come in to lend support they would have been the first to disregard their own good counsel. If the professionals hoped to force their hands the attempt was not successful. That is all there was to it. The market proved later that it needed no special support.

Southern Pacific was the leader of the market on the advance. The reason was as well concealed as on other recent occasions when the stock displayed conspicuous strength. Rumors of early dividend action recurred, the most definite being that the stock would be put on a 4 per cent. basis in September, but these were so completely at variance with statements made by interests thoroughly conversant with the road's affairs that they attracted little attention. The popular theory was that a financial plan would soon be an nounced, and that this by removing the only barrier to the commencement of dividend payments would be tantamount to an official admission that an initial declaration would be made in the beginning of 1907. So long as the financial problem remains unsolved dividends need not be expected, but when once that is out of the way dividends will follow as a natural sequence.

If liberality in dividends is a bearish argument why should the Street try to explain the rise in Southern Pacific on the ground of the possibility of disbursements on the stock early or remote? One thing is pretty well known, although there have been no official reports to confirm the unofficial statements, the earnings since February have been highly

Announcement of the declaration of the regular dividend on Amaigamated Copper was followed by a bear drive which did not succeed in forcing out much stock, and seeing that they had lost their ammunition the bears made up their minds to retreat as speedily as possible. On short covering the price on the day.

An operator now in Europe was credited with the sharp advance in Pacific Coast, but the only explanation of the rise heard here was that the short interest had grown out of all proportions to the size of the floating sup-ply. The same operator engineered the move ment which in May carried the price up to 140, the high record, the advance at that time being accompanied by rumors of efforts on the part of various roads to secure control of the property. The traders expect a recurrence of these stories in view of the renewal of bullish activities.

Next to Pacific Coast the most notable specialty movement in the forenoon was that in Tennessee Coal and Iron, in which there was said to be a short interest of some proportions.

The Street was inclined to doubt that the short interest could be large, and p cynical trader said the move was merely designed to prove the truth of John W. Gates's stateent that he had not parted with his invest-

A little spice of variety was given to the Locomotive by a report that members of the Consolidated Exchange were short to the extent of about 7,000 abares, but it was not varieties of the old rumor that were wanted.
What the Street sought was something dealing with intrinsic merit to justify the advance of 7½ points within a week. A short interest is never a very satisfactory argument on which to base a big advance, because the elimination of the short interest takes away an element of of the short interest takes away an element of strength and invites renewed attack. The Locomotive company is prospersus and the stock has the elements to attract public favor, if only obnoxious manipulation does not in-

When some of the shrewdest people in the Street begin to express the opinion that the only fault which can be found with the market is that the public are taking no part it is time for those who content themselves is time for those who content themselve with a repetition of their old stock bearis arguments to get rid of their prejudices and do some thinking. Blind luck will not pull them through all the time. Should the public change its attitude the bears might pave to hustle.

has acquired a great deal of real estate for terminal purposes, and this can be mortgaged, if necessary, yielding money to carry on the work and the company has other resources to save it from the necessity of arranging permanent financing on terms unfavorable to its stockholders. The question of rights has ceased to be a market factor.

The heavy transactions in Union Pacific just before the close seemed to indicate uneasiness on the part of some treity large

MONEY AND EXCHANGE.

names 6 per cent.

The foreign exchange market was dull and firm throughout the day. Sterling rates were unchanged from yesterday. Posted rates were quoted at \$4.82½ for long and \$4.85½ for short. Actual rates: Long bills, \$4.8175; sight drafts, \$4.8460\$4.8450, and cable transfers, \$4.8490\$4.8455. Francs were quoted at 5.22½ less 8-84 for long and 5.18½ less 1-16 for short. Reichsmarks were quoted at 33 13-16 for long and \$4 11-16 for short. Guilders were quoted at 40.02 for short dates.

Domestic exchange on New York: Boaton Guiders were quoted at 40.02 for short dates,
Domestic exchange on New York: Boston
-15c. discount. Chicago—Par. Charleston
-Banks, buying, par; selling, %c. premium.
Montreal—Par. New Orleans—Commercial,
50c. discount: banks, 15c. discount. St.
Paul—Par. Minneapolis—20c. premium. Louisviile—30c. premium. Cincinnati, 15c. discount.
St. Louis—10c, premium. San Francisco—30c.
premium.

Money in London, 1½@2 per cent. Rate of discount in open market for short and three months bills, 3@3½ per cent. Consols for money closed at 87½ and for account at 87 11-16. The minimum rate of discount of the Bank of England remains unchanged at 5½ per cent. The weekly statement of the bank shows the following changes: Total reserve increased £128,000; circulation decreased £187,000; bullion decreased £3,973; other securities decreased £612,000; other deposits decreased £1,879,000; notes in reserve increased £1,879,000 per cent, last week, and compares when a corease from 48.66 per cent, to 48.43 per cent, in this week last year. The Bank of Bengal, Calcutta, reduced its rate from 4 to 3 per cent,

Calcutta, reduced its rate from 4 to 3 per cent. to-day.

Paris advices quoted 3 per cents at 98 frances 87% centimes. The private rate of discount is 2½ per cent. Exchange on London 25 francs 14% centimes. The weekly statement of the Bank of France shows the following changes: Notes in circulation decreased 2,7175,000 francs; treasury deposits increased 39,875,000 francs; gold on hand decreased 2,500,000 francs; gold on hand decreased 1,425,000 francs; silver on hand decreased 1,425,000 francs; silver on hand decreased 1,425,000 francs; advances decreased 9,575,000 francs. Berlin advices quoted exchange, on London 20 marks 47 pfgs. Private rate of discount is 3½ per cent.

New York Clearing House statement: Exchanges, \$273,208,487; balances, \$1,251,135.

Commercial price of bar silver in New York, 65%c. Bar silver in London, 30 3-18d. Mexcan silver dollars were quoted at 50%c.

FINANCIAL NOTES.

Retiring directors were elected at the annual neeting of the Virginia-Carolina, Chemical Fisk & Robinson have taken \$7,000,000 of a 15,000,000 issue of 5 per cent. bonds of the St. Jouis, Rocky Mountain and Pacific Comany and have issued a circular descriptive

1	DAILY	TREASU	RY STAT	EMENT
		expenditure	.—The statem	ury shows:
	Receipts Expenditure	\$2,109,632	This Month. \$32,051,490 48,280,000	\$82,051,490
1	Deficit	\$300,348	\$11,228,509	\$11,228,500
,			ms to-day we	
		ational bank	Botes receiv	
	The cash of	statement of	he United Stat	es Treasures
	101 0 10		TE FUND.	
	Gold coin a	d bulflon		\$150,000,000
			FUND.	

	for July 19 shows:	
y	RESERVE FUND.	
y	Gold coin and bullion	\$150,000,00
y	TRUST PUND,	
-	To redeem outstanding certificates	1,050,999,86
y	GENERAL FUND.	
id ad n	Gold cein and buillon. Gold certificates. Sliver dollars. Sliver certificates. Sliver buillon. United States notes. National bank notes. Subsidiary sliver and imnor coin.	40.864.87
•	Total	94,239,97
•	Total Liabilities	8276,482,586 104,925,766
1	Cash balance	\$171,556,76
i	DIVIDEND DECLARATI	ONS.

	Cash balance		8	71,556,76
	DIVIDEND DE	CLAR	AT IO	NS.
	Company and Term. H. B. Claffin, quarterly H. B. Claffin, quarterly Boston & Montana Copper,	Stock. 1st pfd 2d pfd	114	Payable Aug. Aug.
	quarterly		\$2 .	-
	extra	_	\$10	-
	Helena Light & Railway, quarterly	pfd	114	July 2
ı	Amalgamated Copper, quarterly	_	114	Aug. 2
	Amalgamated Copper,		14	Aug. 2
	General Asphalt, semi-	pfd	2	Sept.
	Amoskeag Manufacturing, semi-annual	-	\$5	Aug.
		com	134	Oct.
	Culou Biolago, Bettil-att.		_	

Recelpts of beeves were 17 cars, or 280 head, all consigned direct to local slaughterers. No trading on live weight to-day; feeling steady for prime beeves, dull for others. Dressed beef in fair demand and steady at 780c. per lb. for ordinary to prime native sides. Cables last received from London and Liverpool quoted live catile selling at 10%6012/4c. per lb. dressed weight; refrigerator beef at 81/2c. per lb. for sessed weight; refrigerator beef at 81/2c. per lb. Exports to-day were 150 cattle; mone to-morrow.

Recelpts of calves were 112 head for the market, making, with the stale stock, 147 on sale. Prime veals full steady; others dull; 28 unsold. Common to prime veals full steady; others dull; 28 unsold. Common to prime veals sold at \$4.500.87.69 per 100 lbs.; no buttermilks. Dressed calves lower: city dressed veals selling at 73/2611/4c. Per lb.; country dressed veals selling at 73/2611/4c. Per lb.; country dressed veals and control of the market, making all told 181/4 cars on sale. Sheep were in light supply and steady; prime and choice lambs firm to a fraction higher; medium lambs steady; undergrades dull to a shade off. Four cars unsold. Common te prime sheep sold at \$5.5085 per 100 lbs.; common te prime sheep sold at \$5.5085.5; one car of choice at \$3.40. Dressed mutton steady at \$6110. per lb.; dressed lambs at 11@14c. Live Stock Market.

Dressed mutton steady at outlook lambs at 11816c. lambs at 11816c. Receipts of hogs were 414 cars or 600 head, of which 2 cars were on sale. Feeling easier. Good State hogs sold at \$7.30 per 100 lbs. It was announced yesterday that Goldman, Sachs & Co. have made another large engagement of Australian gold. Gold to the value of \$1,750,000 will be shipped them on a steamer sailing from Australia July 28. The same house received \$60,000 gold from London by the Teutonic yesterday and engaged \$250,000 in London. The City Bank secured \$200,000 in London yesterday.

\$220,000 SCHENECTADY, N. Y., 4%BONDS

Dated July 15th, 1906 Due July 15th, 1913 to 1926 Registered PRICE ON APPLICATION

Legal investment for Savings Banks and Trust Funds in New York State.

RHOADES & CO., 7 Wall St. IRON AND STEEL.

High Activity in Foundry Iron Markets

-Heavy Demands for Steel Products. Remarkably heavy buying in foundry iron characterizes the markets. Pittsburg and Chicago report the booking of very large tonnages, and the markets in New England and in the zone tributary to this market are very active. Yesterday's local sales in foundry iron are estimated at 30,000 tons. One selling agency disposed of 12,000 tons in Southern and Northern foundry grades. and another agency sold 8,000 tons to pump and sewing machine makers. One of the largest iron making corporations in Alabama iron is sold till the middle of October. Two important car builders closed for all the foundry iron they can use this year in yesterday's market. Among machinery makers there is a feeling that the best policy about pig iron is to close specifications at once for requirements to the end of the year. One of the most important pig iron consumers in the Pittsburg district gives it as his opinion that pig iron is on the eve of an advance, owing to the increasing demand and the fact that the possible output may not suffice the pressing demands for steel making iron that have ruled so long have taken off largely from the output of foundry iron. Like views are expressed by the majority of furnace operators represented in this market. Prices for all kinds of pig iron are firm. Sellers who began the week with Southern iron on the basis of \$13.50 at Birmingham are holding at \$13.75@\$14. For Northern iron prices are ruling at \$17.75@\$15. For Northern iron prices are ruling at \$17.55@\$17.75 for large tonnages of No. 2 X foundry at furnaces. Most of the New York and New Jersey furnaces are well sold up for far forward deliveries. Charcoal iron is in increasing demand and is firm at unchanged prices.

The week is notable for heavy demands

in prime foundry coke for seaboard delivery. at \$3@\$3.25 at ovens for prompt and forward

shipments. Among the larger steel corporations there are reports of plenty of new business offering, especially in wire products. Usually the wire lines buying begins in the middle of August. This season's trade is very lively to-day, and in many other lines of steel manufactures buyers who are not seen in the mar-kets before August and September are now placing requirements. The president of a very large steel corporation says:

"The early birds among the steel product buyers are all up and doing, knowing that the late buyer will have to fare poorly for adequate stocks." In structural steel a adequate stocks." In structural steel a local office booked yesterday 15,000 tons in shapes between four and eight inches, and three steel car works bought heavily for far forward delivery. Agricultural implement makers are active in this week's steel markets, and all report highly satisfactory conditions for home and export trade. Among makers of standard rails there are reports of important specifications to be booked next week. Several roads, pushed hard for rails, have contracted to pay stiff premiums for reasonably short time shipments.

Giving a Yankee answer to the statement of the Wells-Fargo management, W. C. Stokes, a member of the stockholders' committee inquired vesterday why the management did not hire Accountants Haskin and Sells to find out for stockholders the earn-"They admit," said Mr. Stokes, "that after paying 8 per cent. dividends for the last twenty-two months they added about 30 per cent. to the surplus, which would show that they have averaged 371/2 pe cent. earnings."

MARINE INTELLIGENCE.

MINIATURB ALMANAC THIS DAT.
Sun rises....441 Sun sets....7:23 Moon rises...352
HIGH WATER THIS DAY.

Arrived -THURBDAY, J	uly 19
Ss Teutonic, Liverpool, July 11	
Ss Sloterdyk, Rotterdam, July	
Sa Perugia, Naples, July 4.	*
Ss Ulriken, Gibraltar, July 3.	J***
Sa Georgia, Algiers, July 6.	
Ss Roma, Marseilles, July 3.	
Ss America, Marseilles, June 1	
Ss Hudson, Havre, July 7.	
Ss Caribbee, St. Martins, July 1	2.
Ss Paloma, Havana, July 14.	
Sa Kong Haakon, Pilley's Islan	d. July 13.
Sa Kanasa City, Savannah, Jul	v 16.
Sa Princess Anne, Norfolk, Ju	v 18.
Do I timecon timely trottering on	
ARRIVED OUT.	
	A \$7
Ss La Touraine, at Brow Head	from New
De Malastia at Livernool from	New York

SAILED FROM POREIGN PORTS

Ss Baltic, from Queenstown for New York, OUTGOING STEAMSHIPS.

l	Apache, Charleston	4 00 P
ı	Sail To-morrow.	
ı	Campania, Liverpool 10 30 A M	2 00 P I 5 80 A 2
١	Minneapolis, London	5 30 A 2
ı	Exeter City, Bristol	# ####################################
ŀ	Batavia, Hamburg	5 00 A 1
ı	Bremen, Bremen	10 00 A M
l	Furnessia, Glasgow	.11241114
l	Silvia, New Foundland 7 30 A M	11 00 A 3
ı	Caracas, San Juan 8 80 A M Ponce, Ponce 9 00 A M	12 00 M 12 00 M
ı	Korona, St. Kitta 9 30 A M	12 00 M
ı	Morro Castle, Havana 10 00 A M	100 P
ı	Alleghany, Kingston 11 30 A M	2 00 P
ı	Coronda, Rosario	20012
ı	Coronda, Rosario	800 P 1
ı	Concho, Galveston	8 00 P 1
١	Kansas City, Savannah	, 300 P
ļ	Sas Monday, July 23.	
ľ	Rabenfels, Port Natal	
	Panama, Colon 12 00 M	8 00 P M
	Sall Tuesday, July 24.	
	Moltke, Naples	9 00 A.A
	Napolitan Prince, Naples	
	Napolitan Prince, Naples Courtaed, Port Chalmers	*******
	Cherokee, Santo Domingo	*******
	City of Macon, Savannah,	2 00 P M
	Arapahoe, Charleston	8 00 P M
		The state of
	INCOMING STRAMSHIPS.	
	Due To day.	
	Patricia Boulogne	July
	La Provence	July 1
	RotterdamRotterdam	July
	Llandaff CitySwansea	July
	MississippiAntwerp	
	ArkansasCopenhagen.	July
	PerugiaGibraltar	auly
	San Marcos	July 1
	Due To-morrow.	
	New York Southamptor	July 1
	Cedri cLiverpool	July 12
	Etruria Liverpool Consuelo Huli	July 1
	ClaraPalermo	July
	Planet Neptune Barbados	

By Marconi Wireless

Appellate Division—Supreme Court.—Recess.
Supreme Court.—Special Term.—Part I.—Motion calendar called at 16:30 A. M. Part II.—Ex parte matters. Part III.—Adjourned until Tuesday, July 24, 1808.
Surrogates Court.—Chambers.—Motion calendar called at 10:30 A. M. For probate.—Wills of Peter Spies, Alexander J. Pope, Ferruccip A. Vivanti, Jeremiah Richards, Moriz Simon, Jacob Hul, Catherine Schayler, Isaac R. Pereira, Louise Raeri, Philip Heiprich, Amalie Mayer, John Daly, at 10:30 A. M.

Union Trust Company of New York

Union Trust Company of New York

SO BROADWAY.

New York, March 22d, 1906.

The undersigned, the trustee under the mortgage executed by the LO UISVILLE AND NASHVILLE RAILEDAD COMPANY, BEARING
DATE MARCH 1. 1877, upon the CECILIA
BRANCH, being the branch railroad of the LO UISVILLE, FADUCAH AND SOUTHWESTERN
RAILROAD COMPANY, extending from Cecilia
Station to Louisville, in the State of Kentucky,
hereby gives notice that the said LOUISVILLE
AND NASHVILLE RAILROAD COMPANY,
pursuant to Section Eight in the said to this Company the installment of SIXTY-FIVE THOUSAND BOLLARS (S68, 509), due-on March 1,
1906, and that the undersigned not being able, after
effort, to purchase bonds for redemption at or below
par, the said LOUISVILLE AND NASHVILLE
RAILROAD COMPANY, on notice and request
by the undersigned, did on the 21st day of March,
1906, at its office in the City of New York, proceed
to designate for payment in following bonds
secured by said mortgage equal at par to the
amount of said payment of SIXTY-FIVE THOUSAND BOLLARS, being the only bonds of said
issue remaining unpaid, viz.

259	486	619	- 7€
277	508	625	76
278	519	627	81
281	537	632	. 85
292	545	645	87
371	554	648	88
397	561	665	91
407	573	695	91
420	574	707	96
424	585	719	97
427	600	721	98
450	601	733	99
464	610	751	100
	277 278 281 292 371 397 407 420 424 427 450	277 508 278 519 281 537 292 545 371 554 397 561 407 573 420 574 424 585 427 600 450 601	277 508 625 278 519 627 281 537 632 292 545 645 371 554 648 397 561 665 407 573 695 420 574 707 424 585 719 427 600 721 450 601 733

on the first day of September, 1908, and that all in-terest on the same will cease from and after such date.
UNION TRUST COMPANY OF NEW YORK,
Trustee.

ALLIS-CHALMERS COMPANY,
71 Broadway, New York City, July 17th, 1906.
To the Stockholders of the
Allis-Chalmers Company:
The Preferred and Common Stock Transfer Books
will be closed at the close of business on Thursday,
the 26th day of July, 1906, and will reopen on Wednesday, the 1st day of August, at ten o'clock A. M.
W. W. NICHOLS, Secretary.

DIVIDENDS AND INTEREST. National Railroad Company of Mexico.

Office of Assistant Secretary.

60 Wall St., New York, July 16th, 1906.
The Board of Directors of this Company, at a meeting held to-day, declared a dividend of One Per Cent. on its Preferred Capital Stock, payable on the 10th day of August, 1906. to stockholders of record at the close of business on Tuesday, July 31st, 1906. Checks will be mailed.

The Stock Transfer Books will be closed at 3:00 P. M., July 31st, and will reopen August 11th, 1906. at 10 A. M.

UNITED BANK NOTE CORPORATION.

The Board of Directors of the United Bank Note Corporation have declared a dividend of one per centum on the outstanding Common Stock of the Company, payable out of the net profits of the Company, on August 15, 1908, to holders of record of such Common Stock at the close of business on August 1, 1906. The transfer books of the Common Stock will be closed at 12 o'clock noon on Wednesday, August 1, 1906, and will be reopened at 10 o'clock A. M. on Thursday, August 16, 1906, New York, July 18, 1906.

E. C. CONVERSE, Jr., Secretary.

AMERICAN GRAPHOPHONE COMPANY.
Consecutive Quarterly Preferred Dividend No. 45.
The regular quarterly dividend (No. 45) of ONE
AND THREE-QUARTERS PER CENT, on the preferred capital stock of the American Graphophone
Company will be paid August 15, 1906, to stockholders of record August 1.
By order of the Directors.
EDWARD D. EASTON, President.

AMALGAMATED COPPER COMPANY. 42 Broadway, New York, July 19th, 1906.

THE HELENA LIGHT & RAILWAY CO.

43-49 Exchange Place.

New York City.

A dividend of 14% on the preferred stock of the Company, payable July 31st, 1908, to Stockholders of record July 23, 1906, has been declared by the Board of Directors for the quarter ending June 30th, 1906.

The transfer books of the Company will be closed at 3:00 P. M., July 23d, and reopened August 1st, 1906.

GEO. W. BUNNELL, Tressurer.

The directors of the Amalgamated Copper Company declared yesterday a quarterly dividend of 11/2 per cent. and an extra divi dend of 1/4 per cent. The rate is the same as paid in the preceding quarter. Simulpaid in the preceding quarter. Simultaneously with the announcement of this dividend it was made known that the dividend of Boston and Montana, Amalgamated's principal subsidiary, was at the quarterly rate of \$2 a share with an extra dividend of \$10 a share. This also is the same amount as paid in the preceding quarter. quarter.

WANTED-Bond salesman to sell railroad bonds. Exceptional opportunity for a good man. Experlence not necessary. Address Lock Box 2057, New York City.

BRANCH OFFICES

T DVERTISEMENTS and Subscriptions may be left at these offices, where the rates are the same as those charged at main office

NEW YORK CITY 1393 Broadway, near 38th Street

241 W. 125th Street BROOKLYN 106 Livingston Street, near Court Street BOSTON, MASS. Room 26, Globe Building, Washington Street T. P. Harrison 794 Broad Street F. N. Sommer CHICAGO, ILL.

\$12,500,000 NEW YORK CITY

Four (4%) Per Cent. GOLD CORPORATE STOCK AND BONDS

TAX EXEMPT EXCEPT FOR STATE PURPOSES

To Be Sold Wednesday, July 25, 1906,

\$11,000,000 Corporate Stock payable in Nov. Ist, 1936. 500,000 Corporate Stock payable in Nov. 1st, 1925. 1,000,000 Assessment Bonds payable in Nov. 1st, 1915.

ISSUED IN REGISTERED FORM.

This stock is a legal investment for trust funds.
Chapter 274 of the Laws of 1904, which applies to the sale of Bonds or Stock of The City of New York, provides that "all or none" bids cannot be considered by the Comptroller unless the bidder offering to purchase "all or none" of the Bonds or Stock offered for sale shall also offer to purchase "all or any part" thereof.

Sond bids in a scaled envelope, enclosed in the addressed envelope. A deposit of TWO PER-CENT, OF PAR VALUE MUST ACCOMPANY BID. Such deposit must be in money or certified cheek upon a solvent Banking Corporation. For fuller information see "City Record," published at S City Hall, New York. Consult any Bank or Trust Company, or address

> HERMAN A. METZ, Comptroller City of New York, 280 Broadway, New York.

Office of the Department of Parks, Arsenai Building, Fifth avenue and Stxty-fourth street, Borough of Manhattan. The City of New York.

SEALED BIDS OR ESTIMATES will be received by the Park Board at the above office of the Department of Parks until 3 o'clock P. M. on

THURSBAY, AUGUST 2, 1906,

Bereugh of Brooklyn.

For regulating, grading and paving or repaving with asphalt pavement on a concrete foundation the roadways of traffic roads of Eastern Parkway, between Prospect Park Plaza and Raiph avenue, Borough of Brooklya, together with all the work incidental thereto.

For full particulars see City Record.

MOSES HERRMAN.

President:

President;
GEORGE M. WALGROVE,
MICHAEL J. KENNEDY,
Commissioners of Parks. Dated July 12, 1906.

Dated July 12, 1906.

Office of the Department of Parks, Arsenal Building, Pith avenue and Sixty-Jourth street, Borough of Manhattan. The City of New York,
SEALED BIDS OR ESTIMATES will be received by the Park Board at the above office of the Department of Parks until 3 o'clock P. M. on
THURSDAY, AUGUST 2, 1906.

Borough of The Bronx.
For furnishing and delivering fitty (50) tons No. 1 timothy hay, six thousand (6,000) pounds wheat bran, and two thousand (2,000) pounds oil meal (No. 1, 1906), Borough of The Bronx.
For full particulars see City Record.

MOSES HERRMAN.

GEORGE M. WALGROVE,
MICHAEL J. KENNEDY,
Commissioners of Parks.

Dated July 13, 1906.

Headquarters of the Fire Department of The City of New York, Nos. 157 and 159 Fast Sixty-seventh treet, Borough of Manhattan, The City of New

of York.
Street, Borough of Manhattan, The City of New York.
SEALED BIDS OR ESTIMATES will be received by the Fire Commissioner at the above office until 10:30 o'clock A, M, on TUESDAY, JULY 31, 1966.

Boroughs of Manhattan and The Bronx.
No. 1. For furnishing and delivering one extra first-size steam fire engine.
No. 2. For furnishing and delivering one first-size steam fire engine.
No. 3. For furnishing and delivering two third-size steam fire engines.
No. 4. For furnishing and delivering one sixty-five-foot aerial hook and ladder truck.
For full particulars see City Record.
JOHN H. O'BRIEN,
Fire Commissioner.
Dated July 18, 1906.

Department of Water Supply, Gas and Electricity, Room 1836, Nos. 13 to 21 Park Row, Borough of Manhattan, The City of New York.

SEALED BIDS OH ESTIMATES will be received by the Commissioner of Water Supply, Gas and Electricity at the above office until 2 o'clock P. M.,

FRIDAY, JULY 27, 1906.

Boroughs of Manhattan and The Bronx.
For furnishing, delivering and constructing, for the high pressure fire service, suction mains and appurtenances for salt water, for the pumping station located at the northeast corner of Gansevoort and West Streets, and for the pumping station located at the northwest corner of Oliver and South Streets. id South Streets.
For full particulars see City Record.
WILLIAM B, ELLISON.

Headquarters of the Fire Department of The City f New York, Nos. 157 and 159 East Sixty seventh reet, Borough of Manhattan, The City of New

street, Borough of Mannatian, The City Orth.

SEALED BIDS OR ESTIMATES will be received by the Fire Commissioner at the above office until 10:30 o'clock A. M. on

TUESDAY, JULY 31, 1906.

Boroughs of Manhattan and The Bronx.

No. 1. For furnishing and delivering sixteen (16) first-size hose wagons.

No. 2. For furnishing and delivering ten top buggles for battallon chiefs.

For full particulars see City Record.

JOHN H. O'BRIEN,

Fire Commissioner.

Dated July 18, 1906. Headquarters of the Fire Department of The City of New York, Nos. 167 and 159 East Sixty-seventh street, Borough of Manhattan, The City of New York, SEALED BIDS OR ESTHMATES will be received by the Fire Commissioner at the above office until

SEALED BIDS OR ESTABLES WILL BE RECEIVED by the Fire Commissioner at the above office until 10:30 o'clock A. M. on TULESBAY, JULY 31, 1906.

Boroughs of Brooklyn and Queens.

No. 1. For furnishing and delivering one extra first-size steam fire engine.

No. 2. For furnishing and delivering one first-size steam fire engine. No. 2. For tunidans
size steam fire engine.
For full particulars see City Record.
JOHN H. O'BRIEN,
Fire Commissioner.

Dated July 18, 1906.

Headquarters of the Fire Department of The City of New York. Nos. 157 and 159 East Sixty-seventh atreet, Borough of Manhattan, The City of New York.

SEALED BIDS OR ESTIMATES will be received by the Fire Commissioner at the above office until 10:30 o clock A. M. on

TUESDAY, JULY 31, 1906.

Boroughs of Manhattan and The Broax.
For furnishing all the labor and materials required for constructing and delivering three steel screw propelling fireboats.

For full particulars see City Record.

JOHN H. O'BRIEN,

Fire Commissioner.

Dated July 18, 1906.

Believue and Allied Hospitals Department of New York City, Twenty-sixth street and First evenue, Borough of Manhattan, The City of New Avenue, Borough or Manhaten,
York,
SEALED BIDS OR ESTIMATES will be received
by the President of the Roard of Trustees at the
above office until 5 o'clock P. M. on
WEDNESDAY, AUGUST 1, 1906,

For uniforms.
For full particulars see City Record.
JOHN W. BRANNAN.
President, Board of Trustees, Believue and Allied Dated July 17, 1906.

OFFICE OF CONSTRUCTING QUARTERMASTER, Fort Terry, N. Y., July 20, 1908.—Sealed proposals in triplicate, will be received at this office until 12 o'clock M., Wednesday, August 8, 1908, and then opened, for Constructing Extension to Water Distributing System at Fort Terry (Plum Island), N. Y. Plans and specifications may be seen and information obtained by applying to this office. The United States reserves the right to accept or reject any or all proposals or any part thereof. Blank forms for making proposals will be furnished intending bidders upon application to this office. Envelopes containing proposals must be marked "Proposals for Extension to Water System" and addressed to Lieut, R. I. McKENNEY, Artiliery Corps, Quartermaster, U. S. A., Fort Terry, N. Y.

REPAIRS TO HOSPITAL—Fort Wadsworth, N. Y., July 10, 1906.—Sealed proposals, in triplicate, will be received until 10 A. M., July 21, 1906, for repairs to hospital here. Information on application, U. S. reserves the right to accept or reject any or all proposals, or any part thereof. W. W. BALLARD, Jr., Quartermaster.

The South Carolinans Incorporated. ALBANY, July 19 .- The South Carolinans, with principal office in New York city, formed to bring into friendly intercourse the sons of South Carolina to further the interests, cherish the memories and perpetuate the traditions of that State, was incorporated to-day. The directors are William A. Barber, John C. Calhoun, W. Gill Wylie, C. L. Winkler, Alfred Huger and Henry Wetherhorn of New York city and Thomas W. Lauderdale of Brooklyn. THE AQUEDUCT COMMISSIONERS OFFICE room 207, Stewart Building, No. 280 Broadway New York, July 11, 1906. TO CONTRACTORS.

CROTON FALLS RESERVOIR.

SEALED BIDS OR PROPOSALS WILL BE RECEIVED by the Aqueduct Commissioners at the
above office until 12 o'clock noon on Tuesday,
August 7, 1906, at which place and hour the hids
will be publicly opened and read; the award of the
contract, if awarded, will be made by the Aqueduct
Commissioners as soon thereafter as practicable,
for constructing a reservoir, including the building
of a large masonry Dam across the West Branca
of the Croton River, an earth Diverting Dam across
the East Branch of the Croton River and an open
Connecting Channel. The site of the Main Dam
is about one mile by road north of the Croton Falls
station of the New York Central and Hudson River
Rallroad, Harlem Division, approximately 48 miles
from New York. The site of the Diverting Dam is
about 2 miles southwest of Brewsters station on
the New York Central and Hudson River Rallroad,
Harlem Division, approximately 52 miles from
New York Central and Hudson River Rallroad,
Harlem Division, approximately 52 miles from
New York.
The security required will be five hundred thou-

the New York Central and Hudson Hiver Hallings, Harlem Division, approximately 52 miles from New York.

The security required will be five hundred thousand dollars.

The contract will be required to be completed within thirty-two consecutive months following the month in which the contract is signed by the Commissioners.

The Main Dam is to be built of Cyclopean masonry, with a facing of concrete blocks. The Diverting Dam is to be built of earth and will have a core wall of Cyclopean masonry.

The following is a statement, based upon the estimate of the Engineer, of the quantities of the various blasses, and of the nature and extent, as near as practicable, of the work required:

APPROXIMATE STATEMENT OF QUANTITIES Item 1. River controlling works, lump sum.

Item 1. River controlling works, lump sum. Item 2. Steel derrick towers in the Main Dam (76 ons can be recovered), 250 tons. Item 3. Earth excavation, Class A, 490,180 cubic yards.

Item 4. Earth excavation, Class B, 11,675 cubic yards.

Item 5. Earth excavation, Class C, 180,000 cubic

Item 6. Rock excavation, Class A. 202,025 cubic yards.
Item 7. Rock excavation, Class B, 13,80) cubic yards.
Item 8. Rock excavation, Class C, 85,850 cubic yards.

Item 9. Refilling and embanking, Class A, 208,500 cubic yards.

Item 10. Refilling and embanking, Class B, 87,628 cubic yards.

Item 11. Overhaul, equivalent to 1,000 cubic yards hauled 100 feet.

Item 12. Grassing 45,000 square yards.

Item 13. Timber and lumber 2,700 thousand feet B. M.

B. M.
Item 14. Round piles, 10,240 linear feet.
Item 15. Portland cement, 270,000 barrels.
Item 16. Crushed stone and screened gravel for miscellaneous uses, 550 cubic yards.
Item 17. Concrete blocks, 28,200 cubic yards. liem 17. Concrete blocks, 28,200 cubic yards, Item 18. Monolithic concrete masonry, Class A. 5,000 cubic yards.

1 tem 18. Monolithic concrete masonry, Class B. 13,500 cubic yards.

1 tem 20. Granolithic finish, 8,000 square yards.

1 tem 21. Grout of Portland cement, requiring 2,500 barrels cement.

1 tem 22. Cyclopean masonry, 26,000 cubic yards.

1 tem 23. Rubble masonry, 10 cubic yards.

1 tem 24. Dimension stone masonry, 1,500 cubic yards.

Item 24. Dimension stone masonry, 1,800 cubic yards.

Item 25. Block stone masonry, 3,000 cubic yards.

Item 26. Pace dressing of concrete, 15,000 square fater.

Item 27. Face dressing of stone, 25,000 square fater.

Item 28. Rubble paving, laid in cement mortage 5,000 cubic yards.

Item 29. Dry rubble masonry and paving, 20,000 cubic yards.

Item 30. Rip rap, 1,000 cubic yards.

Item 30. Rip rap, 1,000 cubic yards.

Item 31. Valves and slude gates, lump sum.

Item 32. Cast iron pipes, 187 tons.

Item 33. Special pipe castings, 55 tons.

Item 34. Miscellaneous iron castings, 55 tons.

Item 35. Miscellaneous brass or bronze castings.

7,000 ibs.

Item 37. Steel and wrought iron work, Class A.

24,000 ibs.

Item 38. Railings, Class A. 3,000 linear feet.

Item 38. Railings, Class B. 2,000 linear feet.

Item 40. Hauling, caring for and setting metal work furnished by the city, 2,000 ibs.

Item 41. Superstructure of gatehouse at Main Dam, lump sum.

Item 42. Superstructure of Controlling House on the Connecting Channel lump aum. Dam, lump sum.

Item 42 Superstructure of Controlling House on the Connecting Channel, lump sum.

Item 43 Flashboarda stop planks and wooden

gratings, lump sum. Item 44. Highways, surfacing and miscellaneous work, 45.000 linear feet. Item 45. Private roads and paths, 6,500 square Item 45. Private roads and pains, 0,000 aquasity yards.

Item 46. Furnishing and laying vitrified pipes 12 inches or less in diameter, 2,000 linear feet.

Item 47. Furnishing and laying vitrified pipes 15 or 18 inches in diameter, 1,000 linear feet.

Item 48. Fence and guard rail, 78,000 linear feet. Item 49. Stone boundary walls, 100,000 linear feet. Item 49. Stone boundary walls, 100,000 linear feet. Item 50. Clearing the reservoir, 1,000 acres.

The work is authorized by Chapter 490, Laws of 1883, of the State of New York, and the amendments thereto.

The work is authorised by Chapter was Lawrent 1883, of the State of New York, and the amendments thereto.

No bid will be received or considered unless accompanied by either a certified check upon one of the State or National Banks in the City of New York, drawn to the order of the Comptroller, or money to the amount of \$25,000.

Copies of a pamphlet containing further information for bidders, form of proposal, forms of contract and bond approved by the Corporation Counsel, and the specifications, can be obtained at the office of the Aqueduct Commissioners on application in person or by mail. Likewise sets of lithographs of the contract drawings can be obtained from the office of the Commissioners on the payment of \$5 for each set.

JOHN F. COWAN, President

Bellevue and Allied Hospitals Department of New York City, Twenty-sixth street and First Evenue, Borough of Manhattan, The City of New New York City. Twenty-sixth street and First avenue, Borough of Manhattan, The City of New York.

SEALED BID'S OR ESTIMATES will be received by the President of the Board of Trustees at the above office until 3 o'clock P. M. on WEDNESDAY, AUGUST 1. 1806.

For all the labor and material required for additions and alterations to the refrigerating plant and boxes in the city morgue, for Bellevue and Allied Hospitals, at the foot of East Twenty-sixth street and East River, in the Borough of Manhattan, City of New York.

For full particulars see City Record, For full particulars see City Record.

President, Board of Trustees, Bellevue and Allied Hospitals.

Dated July 17, 1008.

Bellevue and Allied Hospitals Department of New York City, Twenty-sixth street and First evenue, Borough of Manhattan, The City of New

avenue, Borough of Manhattan, The City of New York.

SEALED BIDS OR ESTIMATES will be received by the President of the Board of Trustees at the above office until 8 o'clock P. M. or trustees at the wEDNESDAY, A 14GUST 1. 1906. For fruits and vegetables. For full particulars see City Record. President, Board of Trustees, Bellevue and Allias Hospitals.

Dated July 17, 1906. DEPARTMENT OF DOCKS AND FERRIES.
Thomas Bowe, Auctioneer, will sell on behalf of
the Department of Docks and Ferries on Julysets,
1900, at 10:30 o'clock A. M., Old Material, commencing at East 91st Street and continuing at West 19th
Street, Borough of 'Manhattan.
(For particulars see City Record.)

DEPARTMENT OF DOCKS AND FERRIES.
Scaled hids or estimates for embankment on
North Brothers Island (1015) and for coal (661)
will be received by the Commissioner of Docks
at Pier "A." Battery Place, until 12 o'clock noes,
July 27th, 1906. (For particulars see City Record.)

DEPARTMENT OF DOCKS AND FERRIES.
Scaled bids or estimates for electrical generating sets (1611) will be received by the Commissioner Docks at Pier "A." Battery Place, until 12 c'elec.
M., July 23rd, 1808. (For perticulars see Oil

GOSSIP OF WALL STREET.

tervene to cloud the real merits. Locomo-tive would be better for a little rest.

The expected meeting of the St. Paul ex-Coutive committee did not take place, and consequently directors gave no consideration to any plan of raising money for prose-cution of work on the Pacific extension. The probability is that no announcement will be made on the subject in the near future. As already stated, negotiations were entered into with French bankers some weeks ago for the placing of a loan in Paris, but the terms proposed by the financial interests were such as the railroad could not accept and the matter has since been held in abeyance. The bankers may yet modify their terms and St. Paul can afford to wait. The road

Money on call, 2@2½ per cent.; last loan, 2 per cent.; ruling rate, 2½ per cent.; time money quoted at 4½ per cent. for sixty to ninety days, 5 per cent for four months, 5cm-mercial paper quoted at 5@8 per cent. for rive to six months. Comprime single names and bills receivable; other names 6 per cent.

Ss La Provence, for New York, was 150 miles east of Sable Island at 5:45 A. M. yesterday, as Etruria, for New York, was 95 miles southeast of Sable Island at 9:25 P. M.

1002-1004 Guy S. Osborn